

SUBCHAPTER F—AID TO FISHERIES

PART 253—FISHERIES ASSISTANCE PROGRAMS

Subpart A—General

Sec.

253.1 Purpose.

Subpart B—Fisheries Finance Program

- 253.10 General definitions.
- 253.11 General FFP credit standards and requirements.
- 253.12 Credit application.
- 253.13 Initial investigation and approval.
- 253.14 Loan documents.
- 253.15 Recourse against other parties.
- 253.16 Actual cost.
- 253.17 Insurance.
- 253.18 Closing.
- 253.19 Dual-use CCF.
- 253.20 Fees.
- 253.21 Demand by guaranteed noteholder and payment.
- 253.22 Program operating guidelines.
- 253.23 Default and liquidation.
- 253.24 Enforcement violations and adverse actions.
- 253.25 Other administrative requirements.
- 253.26 Traditional loans.
- 253.27 IFQ financing.
- 253.28 Halibut sablefish IFQ loans.
- 253.29 CDQ loans.
- 253.30 Crab IFQ loans.
- 253.31–253.49 [Reserved]

Subpart C—Interjurisdictional Fisheries

- 253.50 Definitions.
- 253.51 Apportionment.
- 253.52 State projects.
- 253.53 Other funds.
- 253.54 Administrative requirements.

AUTHORITY: 46 U.S.C. 53701 and 16 U.S.C. 4101 *et seq.*

SOURCE: 75 FR 78623, Dec. 16, 2010, unless otherwise noted.

§ 253.1 Purpose.

(a) The regulations in this part pertain to fisheries assistance programs. Subpart B of this part governs the Fisheries Finance Program (FFP or the Program), which makes capacity neutral long-term direct fisheries and aquaculture loans. The FFP conducts all credit investigations, makes all credit determinations and holds and services all credit collateral.

(b) Subpart C of this part implements Public Law 99-659 (16 U.S.C. 4100 *et seq.*), which has two objectives:

(1) Promote and encourage State activities in support of the management of interjurisdictional fishery resources identified in interstate or Federal fishery management plans; and

(2) Promote and encourage management of interjurisdictional fishery resources throughout their range.

(3) The scope of this part includes guidance on making financial assistance awards to States or Interstate Commissions to undertake projects in support of management of interjurisdictional fishery resources in both the executive economic zone (EEZ) and State waters, and to encourage States to enter into enforcement agreements with either the Department of Commerce or the Department of the Interior.

Subpart B—Fisheries Finance Program

§ 253.10 General definitions.

The terms used in this subpart have the following meanings:

Act means Chapter 537 of Title 46 of the U.S. Code, (46 U.S.C. 53701–35), as may be amended from time to time.

Actual cost means the sum of all amounts for a project paid by an obligor (or related person), as well as all amounts that the Program determines the obligor will become obligated to pay, as such amounts are calculated by § 253.16.

Applicant means the individual or entity applying for a loan (the prospective obligor).

Application means the documents provided to or requested by NMFS from an applicant to apply for a loan.

Application fee means 0.5 percent of the dollar amount of financing requested.

Approval in principle letter (AIP) means a written communication from NMFS to the applicant expressing the